

Notwithstanding any other provision of law and subject to the approval of the Board of Commissioners, a savings and loan association may raise capital under the same conditions and to the same extent as a federal association as if the powers were specifically enumerated in this title.]

9-420. SPECIFIC LIMITATIONS ON AUTHORIZED INVESTMENTS.

(A) LIMITATION ON AMOUNT OF LOANS TO ANY ONE BORROWER.

(1) AN ASSOCIATION MAY NOT, DIRECTLY OR INDIRECTLY, GRANT LOANS TO ANY ONE INDIVIDUAL OR BUSINESS ENTITY IN A TOTAL AMOUNT IN EXCESS OF $\pm 0 \frac{5}{10}$ PERCENT OF ITS ASSETS.

(2) IN COMPUTING THE TOTAL AMOUNT OF LOANS MADE BY AN ASSOCIATION TO AN INDIVIDUAL, ALL LOANS MADE BY THE ASSOCIATION TO ANY ENTITY IN WHICH THAT INDIVIDUAL IS A CONTROLLING PERSON SHALL BE INCLUDED.

(3) IN COMPUTING THE TOTAL AMOUNT OF LOANS MADE BY AN ASSOCIATION TO A PARTNERSHIP OR OTHER UNINCORPORATED ASSOCIATION, THE FOLLOWING LOANS SHALL BE INCLUDED.

(I) ALL LOANS TO THE ASSOCIATION'S INDIVIDUAL MEMBERS;

(II) ALL LOANS MADE FOR THE BENEFIT OF THE PARTNERSHIP OR OTHER UNINCORPORATED ASSOCIATION; AND

(III) ALL LOANS TO OR FOR THE BENEFIT OF ANY ENTITY OF WHICH THE PARTNERSHIP OR UNINCORPORATED ASSOCIATION, OR ANY MEMBER OF THE PARTNERSHIP OR UNINCORPORATED ASSOCIATION, IS A CONTROLLING PERSON.

(4) IN COMPUTING THE TOTAL AMOUNT OF LOANS MADE BY AN ASSOCIATION TO A CORPORATION, THE FOLLOWING LOANS SHALL BE INCLUDED:

(I) ALL LOANS MADE FOR THE BENEFIT OF THE CORPORATION;

(II) ALL LOANS TO OR FOR THE BENEFIT OF ANY PERSON OR ENTITY WHO IS A CONTROLLING PERSON OF THE CORPORATION; AND

(III) ALL LOANS TO OR FOR THE BENEFIT OF ANY ENTITY OF WHICH THE CORPORATION IS A CONTROLLING PERSON.

(B) CONSUMER LOANS AND CERTAIN SECURITIES.

(1) (I) AN ASSOCIATION MAY MAKE SECURED OR UNSECURED LOANS FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES, AND MAY INVEST IN, SELL, OR HOLD COMMERCIAL PAPER AND CORPORATE DEBT SECURITIES SUBJECT TO REGULATIONS PROMULGATED BY THE DIVISION DIRECTOR.